



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)

PARKER McCAY, P.A.

Oren Klein/ok 8449

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Attorneys for Pennsauken Township

In Re:

SHAPES/ARCH HOLDINGS L.L.C., et al.,

Case No: 08-14631 (GMB)
(Jointly Administered)

Judge: Gloria M. Burns

Chapter: 11

**CONSENT ORDER IN LIEU OF MOTION PURSUANT TO *D.N.J. LBR 9013-1(J)*
PROVIDING FOR RELIEF FROM THE AUTOMATIC STAY AS IT APPLIES TO
TOWNSHIP OF PENNSAUKEN WITH RESPECT TO CERTAIN TAX COURT
APPEALS COMMENCED BY THE DEBTORS**

The relief set forth on the following pages, numbered two (2) through four (4) is hereby **ORDERED**.

DATED: 6/27/2008



Honorable Gloria M. Burns
United States Bankruptcy Court Judge

(Page 2)

Debtors: Shapes/Arch Holdings L.L.C., et al.

Case No: Case No. 08-14631 (GMB)

Caption of Order: Consent Order in Lieu of Motion Pursuant to D.N.J. LBR 9013-1(j)

Upon consideration of the application of Oren Klein, Esquire, of Parker McCay P.A., attorneys for secured creditor, Pennsauken Township ("Pennsauken"); and Jerrold N. Poslusny, Jr. Esquire, of Cozen O'Connor, attorneys for the Debtors and Debtors-In-Possession ("Debtors"), requesting the entry of a consent order in lieu of motion pursuant to D.N.J. LBR 9013-1(j); and the Court noting the consent of the parties to the form, substance and entry of the within consent order; and it appearing that the relief requested is in the best interests of the Debtors' estates, their creditors and other parties in interest; and the Court having determined that the legal and factual bases set forth in the Joint Application establish just cause for the relief granted herein; and for cause shown, it is hereby:

ORDERED as follows:

1. The Automatic Stay as it applies to Pennsauken is hereby vacated to allow Pennsauken to prosecute, defend, pursue various claims, if any, and otherwise protect its interests in Direct Tax Appeals proceedings commenced by the Debtors and pending in the Tax Court of New Jersey, entitled Shapes, LLC v. Township of Pennsauken, (hereinafter "Tax Court Litigation"), concerning Debtors' appeal of the 2008 reassessments against realty commonly known as: 8600 River Road, 9000 River Road and 1777 Hylton Road, Pennsauken, New Jersey ("Realty").

(Page 3)

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2. The automatic stay is vacated for purposes of allowing Pennsauken to raise and prosecute in the Tax Court, any affirmative claims it would be allowed to pursue under applicable state law. The Tax Court shall adjudicate the merits of the parties claims against each other and render any and all findings of fact and conclusions of law and to enter judgment based on the record presented to said court and any such judgment shall be valid and binding on the parties to said litigation or any parties hereinafter joined and the parties shall be entitled to enforce such judgment in accordance with applicable state law without further leave of this Court.

3. In the event that Pennsauken's reassessment against the Debtors' Realty is adjudicated and fixed by the Tax Court and a corresponding judgment is entered in favor of Pennsauken, then the Debtors the assignees and/or successor in interest, hereby waive their right to object to the assessed amount of Pennsauken's claim as fixed by the Tax Court but preserve their right to object on any other ground.

4. The parties to this Consent Order reserve all rights and remedies and hereby enter into this Consent Order without admission of any fact or liability, and without waiver of any right or claim to assert a different or modified position than embodied herein.

5. The ten (10) day period to appeal the Consent Order is hereby waived, as the Parties agree that time is of the essence

(Page 4)

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We the undersigned hereby consent to the form and content and entry of the within

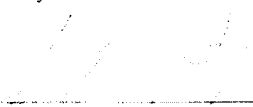
Consent Order.

Parker McCay, P.A.,
Attorneys for Pennsauken Township

By: 
Oren Klein

Dated: 6/14/08

Cozen O'Connor
Attorneys for Debtors

By: 
Jerrold N. Poslusny, Jr.

Dated: 6/18/08

Bankruptcy Noticing Center
2525 Network Place, 3rd Floor
Herndon, Virginia 20171-3514

CERTIFICATE OF SERVICE

District/off: 0312-1
Case: 08-14631

User: dfitzger
Form ID: pdf903

Page 1 of 1
Total Served: 1

Date Rcvd: Jun 30, 2008

The following entities were served by first class mail on Jul 02, 2008.
db +Shapes/Arch Holdings L.L.C., 9000 River Road, Delair, NJ 08110-3204

The following entities were served by electronic transmission.
NONE.

TOTAL: 0

***** BYPASSED RECIPIENTS *****

NONE.

TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

I, Joseph Speetjens, declare under the penalty of perjury that I have served the attached document on the above listed entities in the manner shown, and prepared the Certificate of Service and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jul 02, 2008

Signature:

